

EXHIBIT A

Cho, Hannah

From: Maggio, Kevin
Sent: Thursday, July 30, 2020 9:25 PM
To: Stafford, Laura; Alonzo, Julia D.; Dale, Margaret A.; Mervis, Michael T.; Febus, Chantel L.; Friedman, Peter; Roth, Joseph L.; Pavel, Ashley; McKeen, Elizabeth L.
Cc: Bassett, Nicholas; Calabrese, Christine; Collins, Reed; Curtin, Thomas; Hall, Jaclyn; Hughes, John; Jason Callen; Langley, Adam; Natbony, Bill; Rappoport, Gaspard; Ruocco, Elizabeth; Servais, Casey; Sosland, Martin; Miller, Atara; Paslawsky, Alexandra; Denker, Will; Ohring, Jonathan; Marcou, David; Dexter, Erin; Razzano, Elvira; Mainland, Grant; lucdespins@paulhastings.com; johnmuddlaw@gmail.com; Fox, David R.; Rosenblum, Benjamin; Stewart, Geoffrey S.; Papez, Matthew E.; Testani, Lou; Cho, Hannah; Berezin, Robert; Halstead, Ellen
Subject: RE: Ambac 2004 Requests re Cash/Assets

Counsel,

Please advise if the Government Parties are available to meet and confer next week on Thursday or Friday regarding Ambac's Cash and Assets Rule 2004 Requests. Ambac's review and analysis of documents produced by the Board and AAFAF is ongoing, but Ambac writes to follow up on certain issues that it has identified in the course of its review:

- **Asset Category No. 1.** On March 16, 2020, Ambac requested documents sufficient to show, from January 1, 2015 to the present, any proceeds or revenue derived from ad valorem taxes on any of the Commonwealth's or its instrumentalities' assets, including (without limitation) tax receipts and/or any other documents relating to the levy of ad valorem taxes. Ambac wishes to follow up on the status of this request, and to ensure that the collection will encompass documents sufficient to identify all tax collectibles held by the Commonwealth, the aggregate value of such tax collectibles, a list of specific tax arrears, the owners of any properties in arrears, and the amount of unpaid taxes on each property.
- **Cash Category Nos. 1, 2, and 4.** Ambac appreciates the Board's production of an unredacted version of the "master database" prepared in connection with the Duff & Phelps report (Ambac_Cash_2004_0009089), which contains information concerning the cash accounts of the Commonwealth and its instrumentalities as of June 30, 2018. Ambac understands that the Board "perform[ed] an analysis of the cash accounts of the Commonwealth and its instrumentalities as of December 31, 2018, March 31, 2019, and June 30, 2019[.]" Disclosure Statement (Sept. 27, 2019) at 101, as well as December 31, 2019, Amended Disclosure Statement (Feb. 28, 2020) at 105. Ambac requests the updated versions of the "master database" (or any similar documents reflecting the information collected pursuant to the Board's analysis of the cash accounts of the Commonwealth and its instrumentalities) that were prepared for the December 31, 2018, March 31, 2019, June 30, 2019, and December 31, 2019 measurement dates, and for any other measurement dates that the Board has used.

Additionally, the Board previously advised that a substantial number of the factual source materials and raw data underlying the Duff & Phelps report and October 2, 2019 presentations the Board has produced contain redactions of account numbers. The Board previously agreed to reproduce these materials without redactions upon Ambac's request. Based on further review and analysis of these materials, Ambac has determined that unredacted versions of these materials are necessary to facilitate Ambac's analysis because in many cases the entire account number is redacted (including the last four digits) and we are now having difficulty matching up the documents without any portion of the account number.

Finally, during the meet and confer Ambac would like to discuss, *inter alia*, AAFAF's progress in responding to the Assets Rule 2004 Requests and an update regarding any restrictions related to the COVID-19 pandemic that are affecting the response.

Ambac looks forward to your response and reserves all rights with respect to its other Cash and Assets Rule 2004 Requests.

Regards,
Kevin

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From: Stafford, Laura <lstafford@proskauer.com>

Sent: Friday, July 17, 2020 9:34 PM

To: Maggio, Kevin <KMaggio@milbank.com>; Alonzo, Julia D. <jalonzo@proskauer.com>; Dale, Margaret A. <mdale@proskauer.com>; Mervis, Michael T. <MMervis@proskauer.com>; Febus, Chantel L. <cfebus@proskauer.com>; Friedman, Peter <pfriedman@omm.com>; Roth, Joseph L. <joeroth@omm.com>; Pavel, Ashley <apavel@omm.com>; McKeen, Elizabeth L. <emckeen@omm.com>

Cc: Bassett, Nicholas <nicholasbassett@paulhastings.com>; Calabrese, Christine <Christine.Calabrese@weil.com>; Collins, Reed <Reed.Collins@weil.com>; Curtin, Thomas <Thomas.Curtin@cwt.com>; Hall, Jaclyn <Jaclyn.Hall@cwt.com>; Hughes, John <JHughes2@milbank.com>; Jason Callen <Jason.Callen@butlersnow.com>; Langley, Adam <Adam.Langley@butlersnow.com>; Natbony, Bill <Bill.Natbony@cwt.com>; Rappoport, Gaspard <Gaspard.Rappoport@weil.com>; Ruocco, Elizabeth <Elizabeth.Ruocco@cwt.com>; Servais, Casey <Casey.Servais@cwt.com>; Sosland, Martin <martin.sosland@butlersnow.com>; Miller, Atara <AMiller@milbank.com>; Paslawsky, Alexandra <APaslawsky@milbank.com>; Denker, Will <WDenker@milbank.com>; Ohring, Jonathan <JOhring@milbank.com>; Marcou, David <DMarcou@milbank.com>; Dexter, Erin <EDexter@milbank.com>; Razzano, Elvira <erazzano@milbank.com>; Mainland, Grant <GMainland@milbank.com>; lucdespins@paulhastings.com; johnmuddlaw@gmail.com; Fox, David R. <drfox@jonesday.com>; Rosenblum, Benjamin <brosenblum@jonesday.com>; Stewart, Geoffrey S. <gstewart@jonesday.com>; Papez, Matthew E. <mpapez@jonesday.com>; Testani, Lou <ltestani@milbank.com>; Cho, Hannah <HCho1@milbank.com>; Berezin, Robert <robert.berezin@weil.com>; Halstead, Ellen <Ellen.Halstead@cwt.com>

Subject: [EXT] RE: Ambac 2004 Requests re Cash/Assets

Thanks, Kevin.

----- Original message -----

From: "Maggio, Kevin" <KMaggio@milbank.com>

Date: 7/17/20 9:21 PM (GMT-05:00)

To: "Stafford, Laura" <lstafford@proskauer.com>, "Alonzo, Julia D." <jalonzo@proskauer.com>, "Dale, Margaret A." <mdale@proskauer.com>, "Mervis, Michael T." <MMervis@proskauer.com>, "Febus, Chantel L." <cfebus@proskauer.com>, "Friedman, Peter" <pfriedman@omm.com>, "Roth, Joseph L." <joeroth@omm.com>, "Pavel, Ashley" <apavel@omm.com>, "McKeen, Elizabeth L." <emckeen@omm.com>

Cc: "Bassett, Nicholas" <nicholasbassett@paulhastings.com>, "Calabrese, Christine" <Christine.Calabrese@weil.com>, "Collins, Reed" <Reed.Collins@weil.com>, "Curtin, Thomas" <Thomas.Curtin@cwt.com>, "Hall, Jaclyn" <Jaclyn.Hall@cwt.com>, "Hughes, John" <JHughes2@milbank.com>, "Jason Callen" <Jason.Callen@butlersnow.com>, "Langley, Adam" <Adam.Langley@butlersnow.com>, "Natbony, Bill" <Bill.Natbony@cwt.com>, "Rappoport, Gaspard" <Gaspard.Rappoport@weil.com>, "Ruocco, Elizabeth" <Elizabeth.Ruocco@cwt.com>, "Servais, Casey" <Casey.Servais@cwt.com>, "Sosland, Martin" <martin.sosland@butlersnow.com>, "Miller, Atara" <AMiller@milbank.com>, "Paslawsky, Alexandra" <APaslawsky@milbank.com>, "Denker, Will" <WDenker@milbank.com>, "Ohring, Jonathan" <JOhring@milbank.com>, "Marcou, David" <DMarcou@milbank.com>, "Dexter, Erin" <EDexter@milbank.com>, "Razzano, Elvira" <erazzano@milbank.com>, "Mainland, Grant" <GMainland@milbank.com>, lucdespins@paulhastings.com, johnmuddlaw@gmail.com, "Fox, David R."